

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 6391**

**BILL NUMBER:** SB 43

**DATE PREPARED:** Nov 19, 1998

**BILL AMENDED:**

**SUBJECT:** Economic Development Study Committee.

**FISCAL ANALYST:** Brian Tabor

**PHONE NUMBER:** 233-9456

**FUNDS AFFECTED:** X **GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** State

STATE IMPACT	FY 1999	FY 2000	FY 2001
State Revenues			
State Expenditures		9,000	
Net Increase (Decrease)		(9,000)	

**Summary of Legislation:** This bill creates the Economic Development Study Committee to study economic development in Indiana cities. It requires the Committee to:

- (1) review the effectiveness of enterprise zones in Indiana;
- (2) analyze the effectiveness of tax incentives in attracting and retaining business in Indiana;
- (3) study the use and effectiveness of renaissance zones in Michigan;
- (4) study the financing of economic development;
- (5) study the methods used in economic development;
- (6) study alternative financing techniques for economic development; and
- (7) review other economic development issues identified by the Committee as requiring study.

The bill also provides for the appointment of 11 members to the Committee and requires a final report from the Committee to the Legislative Council before November 1, 1999. Approval of a majority of the members appointed to the Committee is required for any committee action.

**Effective Date:** July 1, 1999.

**Explanation of State Expenditures:** This bill establishes the Economic Development Study Committee to

study various aspects of economic development in Indiana's cities. The eleven member committee would be required to submit its final report to the Legislative Council before November 1, 1999. Legislative Council Resolution 98-1 establishes a budget of \$9,000 for such committees. These funds would cover per diem allowances, travel reimbursement, and miscellaneous printing and postage costs incurred by the Committee.

The Legislative Services Agency would provide staff and administrative support to the Committee.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** Legislative Services Agency; Legislative Council.

**Local Agencies Affected:**

**Information Sources:**